

SENATE BILL 2070

By Finney L

AN ACT to amend Tennessee Code Annotated, Title 9 and
Title 45, relative to banking institutions.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Title 45, Chapter 1, Part 1, is amended by
adding the following language as a new, appropriately designated section:

45-1-131.

The department of financial institutions, in conjunction with the state treasurer,
shall develop a guide to enhance the efforts of eligible state depository institutions with
assets of less than two billion dollars (\$2,000,000,000) to maximize state fund deposits,
and the resulting benefits of added capital for local economic development, for such
banks. The results of such program shall be disseminated to banks across the state, to
all grand divisions, electronically or by other means so as to minimize costs to the
department.

SECTION 2. This act shall take effect upon becoming a law, the public welfare requiring
it.